

CHAPMAN AND CUTLER

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1877-1943
Henry E. Cutler
1879-1959

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Salt Lake City, Utah 84144
(801) 533-0066

September 29, 1997

RECORDATION NO. 20797-EE

FILED

SEP 29 '97

1-10 PM

SEP 29 1 10 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Re: Mobil Oil Corporation
Leveraged Lease Financing of Railroad Rolling Stock

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two copies of each of the two secondary documents described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

The primary documents are as follows:

(1) Memorandum of Lease, dated as of August 1, 1997, between First Union Commercial Corporation, as Lessor (the "Lessor"), and Mobil Oil Corporation, as Lessee (the "Lessee"); and

(2) Memorandum of Indenture, dated as of August 1, 1997, between First Union Commercial Corporation, as Debtor (the "Debtor"), and First Security Bank, National Association, as Indenture Trustee (the "Indenture Trustee").

The secondary documents are as follows:

(1) Memorandum of Lease Supplement No. 2, dated September 30, 1997, between the Lessor and the Lessee; and

(2) Memorandum of Indenture Supplement No. 2, dated September 30, 1997, between the Debtor and the Indenture Trustee.

The primary documents to which the Memorandum of Lease Supplement No. 2 and the Memorandum of Indenture Supplement No. 2 are connected are the Memorandum of Lease and the Memorandum of Indenture, respectively, referred to above, which were

CHAPMAN AND CUTLER

recorded with the Surface Transportation Board on August 1, 1997 under recordation numbers 20797 and 20797-A, respectively.

The names and addresses of the parties to the enclosed documents are as follows:

E MEMORANDUM OF LEASE SUPPLEMENT NO. 2

Lessor: First Union Commercial Corporation
301 South College Street
20th Floor
Charlotte, North Carolina 28288-0735

Lessee: Mobil Oil Corporation
3225 Gallows Road
Fairfax, Virginia 22037-0001

MEMORANDUM OF INDENTURE SUPPLEMENT NO. 2

Debtor: First Union Commercial Corporation
301 South College Street
20th Floor
Charlotte, North Carolina 28288-0735

Indenture Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Supplement No. 2 and Memorandum of Indenture Supplement No. 2 is as set forth on Exhibit A hereto.

A fee of forty-eight dollars (\$48.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Board for recordation to:

CHAPMAN AND CUTLER

Mark A. Sternberg, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

(1) MEMORANDUM OF LEASE SUPPLEMENT NO. 2:

Memorandum of Lease Supplement No. 2 between First Union Commercial Corporation, as Lessor, 301 South College Street, 20th Floor, Charlotte, North Carolina 28288-0735 and Mobil Oil Corporation, as Lessee, 3225 Gallows Road, Fairfax, Virginia 22037-0001, dated September 30, 1997, covering new railroad rolling stock bearing the road numbers listed in the exhibit thereto. Memorandum of Lease Supplement No. 2 is related to the Memorandum of Lease between the Lessor and the Lessee dated as of August 1, 1997, which was filed on August 1, 1997.

(2) MEMORANDUM OF INDENTURE SUPPLEMENT NO. 2:

Memorandum of Indenture Supplement No. 2 between First Union Commercial Corporation, as Debtor, 301 South College Street, 20th Floor, Charlotte, North Carolina 28288-0735 and First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated September 30, 1997, covering the obligations of the Debtor relating to new railroad rolling stock bearing road numbers listed in the exhibit thereto. The Memorandum of Indenture Supplement No. 2 is related to the Memorandum of Indenture between the Debtor and the Indenture Trustee, dated as of August 1, 1997, which was filed on August 1, 1997.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3784).

Sincerely,

CHAPMAN AND CUTLER

By Mark Sternberg / 97
Mark A. Sternberg

MAS/dml
Enclosure

Law Offices of
CHAPMAN AND CUTLER

EXHIBIT A

ITEMS OF EQUIPMENT	QUANTITY	ROAD NUMBERS
Plastic pellet hopper cars manufactured by ACF Industries, Incorporated	205	MBLX 53513 MBLX 53525 MBLX 53531 MBLX 53535 MBLX 53536 MBLX 53539 MBLX 53541 MBLX 53543 MBLX 53548 MBLX 53550 MBLX 53554 MBLX 53556 MBLX 53563 MBLX 53565 MBLX 53566 MBLX 53568 MBLX 53570 MBLX 53571 MBLX 53572 MBLX 53576 MBLX 53577 MBLX 53578 MBLX 53582 MBLX 53583 MBLX 53584 MBLX 53585 MBLX 53587-53592 MBLX 53594-53766
Plastic pellet hopper cars manufactured by Trinity Industries Inc.	35	MBLX 53770-53804

RECORDATION NO. 20792-E FILED

SEP 29 '97

1-10PM

MEMORANDUM OF LEASE SUPPLEMENT NO. 2

Memorandum of Lease Supplement No. 2, made and entered into on September 30, 1997 by and between First Union Commercial Corporation, a North Carolina corporation, as Lessor (the "*Lessor*") and Mobil Oil Corporation, a New York corporation, as Lessee (the "*Lessee*").

WITNESSETH:

1. The undersigned have entered into that certain Rail Car Lease Agreement (the "*Lease*"), dated as of August 1, 1997, subject to the term defined in said Lease.

2. A memorandum of said Lease is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement No. 2, dated September 30, 1997, whereby the terms and provisions of the above-described Lease are made applicable to certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST UNION COMMERCIAL CORPORATION

By



Name:

PAUL W. VAN WIE

Title:

SENIOR VICE PRESIDENT

Executed on this 23rd day of September, 1997.

MOBIL OIL CORPORATION

By

Name:

Title:

Executed on this ____ day of September, 1997.

MEMORANDUM OF LEASE SUPPLEMENT NO. 2

Memorandum of Lease Supplement No. 2, made and entered into on September 30, 1997 by and between First Union Commercial Corporation, a North Carolina corporation, as Lessor (the "Lessor") and Mobil Oil Corporation, a New York corporation, as Lessee (the "Lessee").

WITNESSETH:

1. The undersigned have entered into that certain Rail Car Lease Agreement (the "Lease"), dated as of August 1, 1997, subject to the term defined in said Lease.

2. A memorandum of said Lease is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement No. 2, dated September 30, 1997, whereby the terms and provisions of the above-described Lease are made applicable to certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST UNION COMMERCIAL CORPORATION

By _____
Name:
Title:

Executed on this ____ day of September, 1997.

MOBIL OIL CORPORATION

By M.H. Baer 
Name: M.H. Baer
Title: Attorney in Fact

Executed on this 23rd day of September, 1997.

STATE OF NC)
) SS.:
COUNTY OF Iredell)

On this, the 23rd day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared Paul W. VanWie, who being by me duly sworn, says that (s)he is the Senior Vice President of FIRST UNION COMMERCIAL CORPORATION, that said instrument was signed on September 23, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Arinda H. Minter
Notary Public
My Commission Expires: 3-18-2002
Residing in Mooresville, N.C.

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of MOBIL OIL CORPORATION, that said instrument was signed on September __, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST UNION COMMERCIAL CORPORATION, that said instrument was signed on September __, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Virginia)
) SS.:
COUNTY OF Stafford)

On this, the 23rd day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared M.H. BAER, who being by me duly sworn, says that (s)he is the ATTORNEY IN FACT of MOBIL OIL CORPORATION, that said instrument was signed on September 23, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Linda G Rogers
Notary Public
My Commission Expires: Jan 31, 1999
Residing in Virginia

Linda Rogers, Notary Public
Commonwealth of Virginia

My Commission expires January 31, 1999

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ITEMS OF EQUIPMENT	QUANTITY	ROAD NUMBERS
Plastic pellet hopper cars manufactured by ACF Industries, Incorporated	205	MBLX 53513 MBLX 53525 MBLX 53531 MBLX 53535 MBLX 53536 MBLX 53539 MBLX 53541 MBLX 53543 MBLX 53548 MBLX 53550 MBLX 53554 MBLX 53556 MBLX 53563 MBLX 53565 MBLX 53566 MBLX 53568 MBLX 53570 MBLX 53571 MBLX 53572 MBLX 53576 MBLX 53577 MBLX 53578 MBLX 53582 MBLX 53583 MBLX 53584 MBLX 53585 MBLX 53587-53592 MBLX 53594-53766
Plastic pellet hopper cars manufactured by Trinity Industries Inc.	35	MBLX 53770-53804